

**Direct Loan Program's Interest Rates from July 1, 2006 through June 30, 2007**

<b>Variable Rate Federal Direct Subsidized Consolidation Loans and Federal Direct Unsubsidized Consolidation Loans</b>							
	Status	Treasury Instrument	Add-on			Interest Rate for 7/1/2006 through 6/30/2007	Maximum Interest Rate
Loans with first disbursement date between 7/1/1994 and 6/30/1995	Any Status	91-day T-bill	+	3.1	=	7.94	8.25
		4.84					
Loans with first disbursement date between 7/1/1995 and 6/30/1998	Repayment or forbearance	91-day T-bill	+	3.1	=	7.94	8.25
		4.84					
	In school, grace, or deferment	91-day T-bill	+	2.5	=	7.34	8.25
		4.84					
Loans with first disbursement date between 7/1/1998 and 9/30/1998 and loans with first disbursement date on or after 10/1/1998 for which the application was received before 10/1/1998	Repayment or forbearance	91-day T-bill	+	2.3	=	7.14	8.25
		4.84					
	In school, grace, or deferment	91-day T-bill	+	1.7	=	6.54	8.25
		4.84					
Loans for which the application was received between 10/01/1998 and 1/31/1999	Any Status	91-day T-bill	+	2.3	=	7.14	8.25
		4.84					

<b>Fixed Rate Federal Direct Subsidized Consolidation Loans and Federal Direct Unsubsidized Consolidation Loans</b>			
	Status	Interest Rate	Maximum Interest Rate
Loans for which the application was received on or after 2/01/1999	Any Status	The lesser of 8.25 percent or the weighted average of the loans consolidated, rounded to the next higher 1/8 of one percent.	8.25

**Note:** For variable rate loans, if the treasury instrument plus the add-on equals or exceeds the maximum interest rate, then the interest rate is the maximum interest rate.